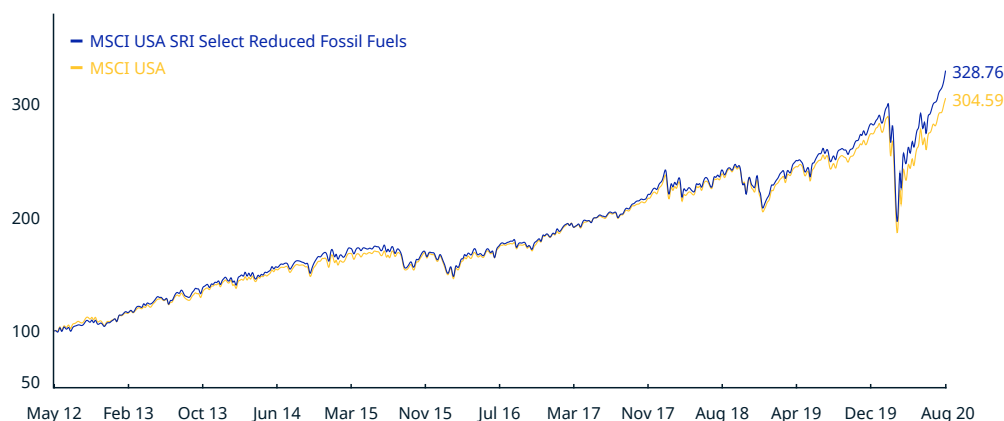


# MSCI USA SRI Select Reduced Fossil Fuels Index (USD)

The MSCI USA SRI Select Reduced Fossil Fuels Index is based on the MSCI USA Index, its parent index, and includes large and mid-cap securities of the U.S equity market. The index aims to represent the performance of companies that are consistent with specific values and climate change based criteria, as well as exhibit a high minimum level of ESG performance. The Index is designed for investors seeking a diversified Socially Responsible Investment (SRI) benchmark comprised of companies with strong sustainability profiles while avoiding companies incompatible with values screen or having exposure to fossil fuels through extraction and production activities, power generation activities or reserves ownership. Constituent selection is based on research provided by MSCI ESG Research. The Index is float-adjusted market capitalization weighted and a 5% capping is applied on issuer weights in the Index.

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2012 – AUG 2020)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA SRI Select Reduced Fossil Fuels	MSCI USA
2019	31.80	30.88
2018	-4.67	-5.04
2017	22.92	21.19
2016	10.28	10.89
2015	-1.27	0.69
2014	13.96	12.69
2013	34.02	31.79

## INDEX PERFORMANCE – NET RETURNS (%) (AUG 31, 2020)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2012
					3 Yr	5 Yr	10 Yr	Since May 31, 2012	
MSCI USA SRI Select Reduced Fossil Fuels	9.17	18.43	28.70	16.49	17.21	15.54	na	15.50	
MSCI USA	7.46	16.34	23.06	11.01	14.40	13.98	na	14.44	

## FUNDAMENTALS (AUG 31, 2020)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.45	29.78	24.61	4.90
1.56	29.62	23.63	4.11

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – AUG 31, 2020)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 2012	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI USA SRI Select Reduced Fossil Fuels	0.98	2.47	13.53	17.46	14.77	na	0.90	0.97	na	1.11	33.20	2020-02-19–2020-03-23
MSCI USA	1.00	0.00	3.12	17.79	15.03	na	0.75	0.86	na	1.04	34.16	2020-02-19–2020-03-23

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on ICE LIBOR 1M

The MSCI USA SRI Select Reduced Fossil Fuels Index was launched on Oct 04, 2019. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

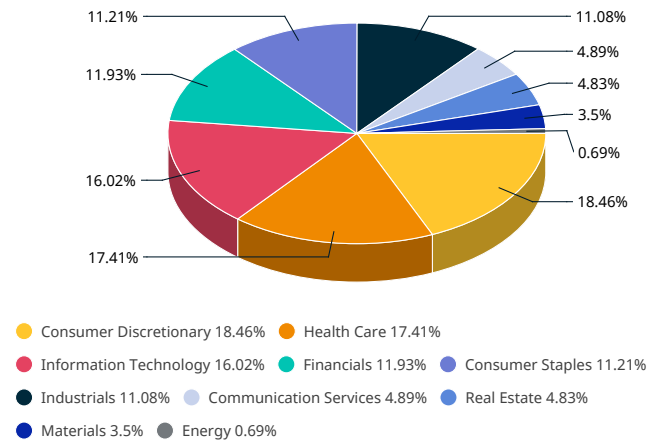
**INDEX CHARACTERISTICS**

	MSCI USA SRI Select Reduced Fossil Fuels	MSCI USA
<b>Number of Constituents</b>	131	616
	<b>Weight (%)</b>	
<b>Largest</b>	5.98	7.26
<b>Smallest</b>	0.06	0.01
<b>Average</b>	0.76	0.16
<b>Median</b>	0.39	0.06

**TOP 10 CONSTITUENTS**

	Index Wt. (%)	Parent Index Wt. (%)	Sector
TESLA	5.98	1.18	Cons Discr
NVIDIA	5.33	1.05	Info Tech
PROCTER & GAMBLE CO	4.48	1.10	Cons Staples
MICROSOFT CORP	4.48	5.24	Info Tech
HOME DEPOT	4.36	1.00	Cons Discr
DISNEY (WALT)	3.87	0.76	Comm Svcs
SALESFORCE.COM	3.74	0.74	Info Tech
PEPSICO	3.17	0.63	Cons Staples
ACCENTURE A	2.48	0.49	Info Tech
AMGEN	2.43	0.48	Health Care
<b>Total</b>	<b>40.31</b>	<b>12.66</b>	

**SECTOR WEIGHTS**



**INDEX METHODOLOGY**

MSCI SRI Select Reduced Fossil Fuels Indexes are constructed by applying a combination of values and climate change based exclusions and a Best-in-Class selection process to companies in the regional indexes that make up MSCI ACWI Index. The securities of companies incompatible with values and climate change based screens are ineligible to be included in the index. Additionally, securities that are not existing constituents of the index must have an MSCI ESG Rating above BBB and the MSCI ESG Controversies score above 3 to be eligible. Current constituents of the index must have an MSCI ESG Rating above B and the MSCI ESG Controversies score above 0 to be eligible. MSCI's Best-in-Class selection process is applied to the eligible securities. The methodology aims to include the securities of companies with the highest ESG ratings making up 25% of the market capitalization in each sector and region of the parent indexes. The Index is float-adjusted market capitalization weighted and a 5% capping with 10% buffer is applied on issuer weights in the Index.

The indexes are reviewed in February, May, August and November, coinciding with the quarterly and semiannual index reviews of MSCI Global Investable Market Indexes.

**ABOUT MSCI**

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